

May 7, 2010

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2010 trending. All sales that we deemed valid were used, including land sales that have since been improved. Also, we included 2008 sales for Commercial and Industrial properties and the Residential properties because we did not feel we had enough in just 2009 and 2010. Per conversations with Real Estate Agents and Appraisers, the 2008 sales for Residential were time adjusted 2% to 03/01/2010, the Commercial and Industrial were not time adjusted because it is not indicative of market value for this time period.

### **Commercial and Industrial**

There were very few sales in the rural areas. Because of this we used 2008 in our ratio study. As stated earlier, there was no time adjustment made for 2008 sales. We did not find that the market required an adjustment. The construction types and sizes for the Commercial and Industrial are very similar so these two categories were grouped together. Our sales indicated that no trending factors were needed. The only movement to properties will be due to changes of the properties through new construction or removal of structures.

### **Residential and Ag Homesites**

There was very little movement in the rural townships, but we did see movement in Patoka Township, a densely populated area. There was no change in Residential vacant land due to lack of sales. Neighborhood factors were applied to improved Residential properties where needed to bring the median ratios closer to 1.00.

### **Summary**

Overall, we saw very little change. There was an increase in sales in Patoka Township, but sales in the other townships were few. Neighborhood factors were changed in very few areas.

Sincerely,  
Juanita Beadle  
Gibson County Assessor